

# 2021 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out MOQ Limited's (**Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as 30 June 2021 and has been approved by the board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<b>1. Lay solid foundations for management and oversight</b>		
<p>1.1. A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of the Board and Management; and</p> <p>(b) those matters expressly reserved to the Board and those delegated to Management.</p>	Yes	<p>The Board is responsible for charting the strategy and financial objectives for the Company, monitoring the implementation of those policies, strategies and financial objectives, and monitoring compliance with regulatory requirements and ethical standards.</p> <p>The Board has the following specific responsibilities:</p> <p>(a) considers and approves the strategy of the Company;</p> <p>(b) adopts an annual budget and monitors financial performance including approving the annual and half year financial statements and reports;</p> <p>(c) approves major investments and monitors the return on those investments;</p> <p>(d) monitors the adequacy, appropriateness and operation of internal controls including reviewing and approving the Company's compliance systems and corporate governance principles;</p> <p>(e) provides continuous disclosure of information to the investment community, and makes available information shareholders can reasonably require to make informed assessments of the Company's prospects;</p> <p>(f) reviews and monitors significant business risks and oversees how they are managed;</p> <p>(g) monitors the conduct of the relationship with key regulators to meet the Company's obligations;</p> <p>(h) determines delegations to Committees, subsidiary boards and management and considers transactions in excess of delegated levels;</p> <p>(i) appoints and reviews the performance of the Chairman, CEO and COO including overseeing the remuneration, development and succession planning for the Chairman, CEO and COO and management, while overseeing the operation of appropriate human resource management systems including remuneration;</p> <p>(j) assesses its own performance and that of individual Directors;</p> <p>(k) selects and appoints new Directors;</p> <p>(l) considers, approves and endorses major policies of the organisation including a code for ethical behaviour and social responsibility;</p> <p>(m) oversees the implementation of appropriate work health and safety systems; and</p> <p>(n) protects and oversees the enhancement of the reputation of the Company.</p> <p>Management is responsible for implementing the matters delegated to it by the Board of Directors within the framework, risk management criteria and oversight set by the Board of Directors.</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>1.2. A listed entity should:</p> <p>(c) undertake appropriate checks before appointing a Director or senior executive or putting someone forward for election as a Director; and</p> <p>(d) provide security holders with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a Director.</p>	Yes	<p>Management is responsible for reporting to the Board of Directors on performance of its areas of responsibility.</p> <p>In respect of any new Directors, the Company conducts specific checks of candidates prior to their appointment or nomination for election by shareholders.</p> <p>The Chairman and the incumbent Directors assessed each of the Directors appointed during the reporting period, prior to their election or appointment, and they consider that each candidate had appropriate experience that was of value to the Company and had a strong professional reputation in their relevant industry.</p> <p>As a matter of practice, the Company includes in its notices of meeting a brief biography of each Director who stands for election or re-election and whether the Board of Directors (excluding that Director) recommend the election or re-election. The biography sets out the relevant qualifications and professional experience of the nominated Director for consideration by shareholders. This information is also included on the Company's website.</p>
<p>1.3. A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	Yes	<p>The Company engages or employs its Directors and other senior executives under written agreements setting out key terms and otherwise governing their engagement or employment by the Company.</p>
<p>1.4. The company secretary of a listed entity should be accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board.</p>	Yes	<p>The Company Secretary reports directly, and is accountable, to the Board through the Chairman in relation to all governance matters.</p> <p>The Company Secretary advises and supports the Board members on general governance matters, implements adopted governance procedures, and coordinates circulation of meeting agendas and papers. The Company Secretary prepares and circulates minutes of board meetings.</p>
<p>1.5. A listed entity should:</p>		

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
(a) have and disclose a diversity policy;	Yes	A copy of this policy is available on the Company's website.
(b) through its Board or a committee of the Board set measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally; and	Yes	The Board has adopted a Diversity Policy, which sets out the commitments, key principles and diversity initiatives for the Company. Whilst the Company's vision for diversity incorporates a number of different factors, at a Board and senior management level, gender and cultural diversity have been identified as key areas of focus for the Company.
(c) disclose in relation to each reporting period:	No	Although a formal policy has been adopted, the Board did not set measurable objectives for the reporting period.
(1) the measurable objectives set for that period to achieve gender diversity;		However, generally, at all levels, the Company employs a broad mix of individuals reflecting our philosophy of hiring the best candidate for all positions, at all levels irrespective of gender, age, disability, cultural background, religious beliefs or sexual orientation. The objective of the Company is to embrace the diversity of skills, ideas and experiences of each individual whilst ensuring the company's business objectives are met.
(2) the entity's progress towards achieving those objectives; and		
(3) either : (i) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes) or, (ii) if the Company is a relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the Company's most recent "Gender Equality Indicators", as defined in and published under that Act.		
1.6. A listed entity should:	No	The Company does not have in place a formal process for evaluation of the Board, its committees and individual Directors.
(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and		The Board is of the opinion that the nature and size of the Company's activities makes the establishment of a formal performance evaluation strategy unnecessary. Performance evaluation is a discretionary matter for consideration by the entire Board and in the normal course of events the Board reviews performance of senior management, Directors and the Board as a whole.
(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.		
1.7. A listed entity should:	No	The Company does not have in place a formal process for evaluation of the senior executives. However, the Board informally reviews the performance of senior management on a regular basis.
(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and		
(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.		
<b>2. Structure the Board to be effective and add value</b>		

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>2.1. The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent Directors; and</p> <p>(2) is chaired by an independent Director;</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>No</p> <p>Yes</p>	<p>Although the Company adopted a Remuneration and Nomination Committee Charter in June 2015, no formal committee for the identification, appointment and review of the Board membership in the reporting period was implemented by the Board.</p> <p>In the reporting period, the Board considered the matters and issues that would otherwise be addressed by a formal nomination committee.</p> <p>Candidacy for the Board is based on merit against objective criteria with a view to maintaining an appropriate balance of skills and experience. As a matter of practice, candidates for the office of Director are individually assessed by the Chairman and the Board before appointment or nomination to ensure that they possess the relevant skills, experience, personal attributes and capability to devote the necessary time and commitment to the role.</p> <p>The Board regularly reviews its practices and may appoint a formal nomination committee in the upcoming financial year pursuant to the Remuneration and Nomination Committee Charter that has been adopted.</p>
<p>2.2. A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	<p>Yes</p>	<p>The Board has adopted a Board Skills Matrix, which is available on the Company's website.</p>
<p>2.3. A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position, affiliation, or relationship of the type described in Box 2.3 but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director.</p>	<p>Yes</p>	<p>During the reporting period, the Company had two Directors who satisfied the criteria for independence as outlined in Recommendation 2.3.</p> <p>The Board currently comprised the following members: Mr David Shein, Non-Executive Chairman Mr Shein has was appointed as a Director on 17 February 2014.</p> <p>The Board considers Mr Shein to be independent as per its guidelines set out in Schedule 1 of the Board Charter.</p> <p>Ms Karen Bell, Non-Executive Director Ms Bell was appointed as a Director on 1 April 2021.</p> <p>The Board considers Ms Bell to be independent as per its guidelines set out in Schedule 1 of the Board Charter.</p> <p>Mr Joseph Fridman, Non-Executive Director Mr Fridman was appointed as a Director on 17 February 2014.</p> <p>The Board considers Mr Fridman may not be independent as a related party holds a large parcel of securities (more than 5% of issued capital) in the Company as at the date of this statement.</p>

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		<p>Mr Joseph D’Addio, Executive Director and CEO Mr D’Addio was appointed as a Director on 29 May 2015.</p> <p>The Board considers Mr D’Addio not to be independent as he is employed in an Executive capacity by the Company.</p> <p>Mr Scott McPherson – Non-Executive Director Mr McPherson was appointed as a Director on 29 May 2015.</p> <p>The Board considers Mr McPherson not to be independent as a related party holds a large parcel of securities (more than 5% of issued capital) in the Company as at the date of this statement.</p> <p>Mr Alex White, Non-Executive Director Mr White was appointed as a Director on 1 June 2019.</p> <p>The Board considers Mr White not to be an independent as a related party holds a large parcel of securities (more than 5%) in the Company as at the date of this statement.</p>
2.4. The majority of the Board should be independent Directors.	No	For the reporting period, a majority of the Board was not independent. However, the Company considers that the Board is appropriately structured given the extensive knowledge of each of the directors regarding the Company and its business and their substantial experience and recognition in the Software and Services industry and other industries relevant to the Company’s operations. For these reasons, and the stage of the development of the Company, the Company takes the view that it is in the best interests of members that the current Directors, with their extensive background and experience, be Directors of the Board.
2.5. The chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	Yes	<p>The roles of Chairman and CEO were exercised by different persons during the reporting period.</p> <p>The Chairman of the Company, Mr David Shein, is an independent director in accordance with the criteria for independence as outlined in ASX Recommendation 2.3.</p>
2.6. A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	No	The Company does not currently have a formal induction program for new Directors nor does it have a formal professional development program for existing Directors. The Board does not consider that a formal induction program is necessary given the current size and scope of the Company’s operations, though the Board may adopt such a program in the future as the Company’s operations grow and evolve.
<b>3. Instil a culture of acting lawfully, ethically and responsibly</b>		
3.1. A listed entity should articulate and disclose its values.	Yes	This is available on the company website

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<p>3.2. A listed entity should:</p> <p>(a) have and disclose a code of conduct for its Directors, senior executives and employees; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.</p>	Yes	<p>The Board has adopted a Code of Conduct, which is available on the Company's website.</p> <p>The Board believes that the success of the Company and its related entities relies on the confidence that clients and the community have in the way the Company conducts its business. Integrity, confidentiality and acting ethically and responsibly are the Company's key principles.</p> <p>Accordingly, the Company has established a Code of Conduct which sets out the standards with which the directors, officers, managers, employees and consultants of the Company are expected to comply in relation to the affairs of the Company's business and when dealing with each other, shareholders and the broader community.</p> <p>The Code of Conduct sets out the Company's policies on various matters, including the following:</p> <ul style="list-style-type: none"> <li>(a) Compliance with regulations;</li> <li>(b) Fair trading and dealing;</li> <li>(c) Conflicts of interest;</li> <li>(d) Improper use or theft of company property, assets and email;</li> <li>(e) Privacy;</li> <li>(f) Employment practices; and</li> <li>(g) Public Communications and Disclosures.</li> </ul> <p>In addition to their obligations under the Corporations Act in relation to inside information, all Directors, employees and consultants have a duty of confidentiality to the Company in relation to confidential information they possess.</p>
<p>3.3. A listed entity should:</p> <p>(a) have and disclose a Whistleblower Policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>	Yes	<p>The Board has adopted a Grievance Resolution and Whistleblowing Disclosure Policy, which is available on the Company's website.</p>
<p>3.4. A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.</p>	No	<p>The Board did not have an Anti-Bribery and Corruption Policy in place on 30 June 2021, however, a Policy has been adopted after this date, and is available on the Company's website.</p>
<p>4. Safeguard the integrity of corporate reports</p>		

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>4.1. The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>No</p> <p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>The Company has a separately constituted Audit and Risk Committee pursuant to a Charter that was adopted in June 2015. A copy of the Audit and Risk Committee Charter is available on the Company's website.</p> <p>The committee has three members and is chaired by a Non-Executive Director who is an independent Director.</p> <p>The members of the committee are as follows:</p> <p>(a) Joseph Fridman (Chair) (b) Karen Bell (c) Joseph D'Addio</p> <p>The qualifications of each of the committee members is set out in the Company's 2021 Annual Report.</p> <p>The committee met twice in the reporting period, on 13 August 2020 and 15 February 2021. The individual attendances of the members at each of the committee meetings is set out in the Company's 2020 Annual Report.</p>
4.2. The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	As a matter of practice, the Company obtains declarations from its CEO and CFO before its financial statements are approved substantially in the form referred to in ASX Recommendation 4.2.
4.3. A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	Any corporate report released to market that has not been reviewed by an external auditor will be reviewed and approved for release by the Board.
<b>5. Make timely and balanced disclosure</b>		
5.1. A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.	Yes	The Board has adopted a Continuous Disclosure Policy, which is available on the Company's website.
5.2. A listed entity should ensure that its Board receives copies of all material market	Yes	The Board receives and approves all market announcements before they are made.

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announcements promptly after they have been made.		
5.3. A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company releases copies of any presentations to investors or analysts on the ASX prior to any presentations.
<b>6. Respect the rights of security holders</b>		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information on the Company's corporate governance, including copies of its various corporate governance policies and charters, is available on the Company's website <a href="http://www.MOQ.com.au">www.MOQ.com.au</a> .
6.2. A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	No	<p>The Company does not comply with Recommendation 6.2 as it has not developed a formal investor relations program, relying instead on the traditional lines of communication with shareholders.</p> <p>The Board will continue to monitor the demand for such a program from the Company's shareholders.</p>
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>The Company supports shareholder participation in general meetings and seeks to provide appropriate mechanisms for such participation, including by ensuring that meetings are held at convenient times and places to encourage shareholder participation.</p> <p>In preparing for general meetings of the Company, the Company drafts the notice of meeting and related explanatory information so that they provide all of the information that is relevant to shareholders in making decisions on matters to be voted on by them at the meeting. This information is presented clearly and concisely so that it is easy to understand and not ambiguous.</p> <p>The Company uses general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board of Directors and to otherwise participate in the meeting.</p> <p>Mechanisms for encouraging and facilitating shareholder participation will be reviewed regularly to encourage the highest level of shareholder participation.</p>
6.4. A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	No	<p>The company holds general meetings in person and encourages the use of proxy forms to be submitted ahead of meetings for voting on resolutions to be put forward at such meetings.</p> <p>The company will ensure that all resolutions at a meeting of security holders are decided by poll moving forward.</p>
6.5. A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	<p>The Company considers that communicating with shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner.</p> <p>The Company has, as a matter of practice, provided new shareholders with the option to receive communications from the Company electronically and the Company encourages them to do so. Existing shareholders are also encouraged to request communications electronically.</p>
<b>7. Recognise and manage risk</b>		
7.1. The Board of a listed entity should:		
(a) have a committee or committees to oversee risk, each of which:		<p>The Company has a separately constituted Audit and Risk Committee pursuant to a Charter that was adopted in June 2015. A copy of the Audit and Risk Committee Charter is available on the Company's website.</p> <p>The committee has three members and is chaired by a Non-Executive Director who is an independent Director.</p>

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<p>(1) has at least three members, a majority of whom are independent Directors; and</p> <p>(2) is chaired by an independent director, and disclose</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>No</p> <p>No</p> <p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>The members of the committee are as follows:</p> <p>(a) Joseph Fridman (Chair)</p> <p>(b) Karen Bell</p> <p>(c) Joseph D'Addio</p> <p>The qualifications of each of the committee members is set out in the Company's 2021 Annual Report.</p> <p>The committee met twice in the reporting period, on 13 August 2020 and 15 February 2021. The individual attendances of the members at each of the committee meetings is set out in the Company's 2021 Annual Report.</p>
<p>7.2. The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	No	<p>The Board and the Audit and Risk Committee have responsibility for the monitoring of risk management, however neither are required to prepare a formal report regarding the material risks and whether those risks are managed effectively.</p> <p>The Board considers that the Company is currently effectively reviewing its risks within an appropriate risk management framework and communicating its significant and material risks to the Board and its affairs are not of sufficient complexity to justify the implementation of a more formal system for identifying, assessing, monitoring and managing risk in the Company.</p>
<p>7.3. A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p>No</p> <p>Yes</p>	<p>The Company does not currently have an internal audit function. This function is undertaken by relevant staff under the direction of the CFO and CEO.</p> <p>The Company has adopted internal control procedures which include the following:</p> <p>(a) identification of key risks;</p> <p>(b) managing activities within budgets and operational and strategic plans;</p> <p>(c) monthly financial reporting against budget;</p> <p>(d) regular visits to the Company's interstate offices to review the Company's decentralised operations;</p> <p>(e) appraisal procedures and due diligence requirements for potential acquisitions or divestments; and</p> <p>(f) reliance on auditor reviews and senior management declarations.</p> <p>The CEO is charged with evaluating and considering improvements to the Company's risk management and internal control processes on an ongoing basis.</p> <p>The Board considers that an internal audit function is not currently necessary given the current size and scope of the Company's operations.</p>

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		As the Company's operations grow and evolve, the Board will reconsider the appropriateness of adopting an internal audit function.
7.4. A listed entity should disclose whether it has any material exposure to environmental or social risks and if it does, how it manages or intends to manage those risks.	Yes	The Company's primary operation of the provision of information technology services does not expose it to any particular economic, environmental or social sustainability risks not faced by all other participants in an open economy.
<b>8. Remunerate fairly and responsibly</b>		
8.1. The Board of a listed entity should:		The Company has a separately constituted Remuneration Committee pursuant to a Charter that was adopted in June 2015. A copy of the Remuneration and Nomination Committee Charter is available on the Company's website.
(a) have a remuneration committee which:		
(1) has at least three members, a majority of whom are independent directors; and	No	The committee has three members and is chaired by a Non-Executive Director.
(2) is chaired by an independent director, and disclose:	No	The members of the committee are as follows: (a) Alex White (Chair) (b) Joey Fridman (c) Joseph D'Addio
(3) the charter of the committee;	Yes	The qualifications of each of the committee members is set out in the Company's 2021 Annual Report.
(4) the members of the committee; and	Yes	
(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	Yes	The committee met once in the reporting period, on 21 October 2020. The individual attendances of the members at each of the committee meetings is set out in the Company's 2021 Annual Report.
(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.		In the reporting period, the Board considered the matters and issues that would otherwise be addressed by a formal committee.  The maximum aggregate remuneration payable to Non-Executive Directors is presently set at \$500,000.  The Company sets out the remuneration paid or provided to Directors and senior executives annually in the remuneration report contained within the Company's 2021 Annual Report. The Board determines all compensation arrangements for Directors. It is also responsible for setting performance criteria, performance monitors, share option schemes, incentive performance schemes, superannuation entitlements, retirement and termination entitlements and professional indemnity and liability insurance cover.
8.2. A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	Yes	The Company's policies and practices regarding the remuneration of Executive and Non-Executive Directors and other senior executives is set out in the Remuneration Report contained in the Company's Annual Report for each financial year.

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8.3. A listed entity which has an equity-based remuneration scheme should:		The Company currently does not have an equity-based remuneration scheme in place (other than the company's option scheme).
(a) have a policy on whether participants are permitted to enter into transactions (whether through use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and	Yes	The Company has a Securities Trading Policy which sets out the circumstances in which the Company's directors, executives, employees, contractors, consultants and advisors are prohibited from (or require prior approval for) dealing in the Company's securities (and "dealing" includes entering into transactions which limit the economic risk of a person's holdings in the Company).
(b) disclose that policy or a summary of it.	Yes	The Securities Trading Policy is available on the Company's website.